who commits it can because thereof be adjudicated an involuntary bankrupt. It is an 'act of Bankruptcy' when the act is committed, or not at all. If the act is committed by one who then is not of the class that the law says may be adjudged an involuntary bankrupt, it is not an act of bankruptcy, and furnishes no foundation for involuntary proceedings." This construction is directly opposed to *In re Burgin,* 173 Fed. 726, where, in a similar situation the court held that the status of a person, against whom proceedings in involuntary bankruptcy had been instituted, should be determined, as to his occupation, as of the date when the debt was contracted. The same conclusion was reached, after an exhaustive examination of the authorities, in *Tiffany* v. *La Plume Condensed Milk Co.,* 141 Fed. 444. *In re Matson,* 123 Fed. 743, adopted a yet different view. In that case the court said that the occupation of the respondent is to be determined by his bona fide occupation at the time of the bringing of proceedings against him. This opinion was founded on the general rule as to jurisdiction which prevails in the federal courts, and which was stated by Chief Justice MARSHALL in *Mollon* v. *Torrance,* 9 Wheat. 537, as depending "on the state of things at the time of the action brought, and that after vesting it cannot be ousted by subsequent events." *In re Luckhart,* 101 Fed. 807; *In re Flickinger,* 145 Fed. 162, 76 C. C. A. 132; and *In re Leland,* 185 Fed. 830, are in accord with the principal case.

BILLS AND NOTES—EFFECT OF CERTIFICATION OF CHECK.—The agent of a lender of money to be used to take up an existing mortgage requested the mortgagee's agent to state whether he wanted the money in cash or by certified check, to which the latter replied that a certified check would do, whereupon such a check was tendered. The agent deposited the check within ten minutes after it was received; but the bank on which it was drawn closed the following day, and the check was dishonored when presented for payment. *Held,* that the agent's request for certification of the check did not constitute an election to take the certified check in payment of the debt, and that the delivery thereof did not constitute payment. *Davenport* v. *Palmer* (N. Y. 1912) 137 N. Y. Supp. 796.

The certification of a check by a bank is equivalent to an acceptance, and implies that the check is drawn upon sufficient funds in the hands of the drawee; that they have been set apart for its satisfaction, and that they shall be so applied whenever the check is presented for payment. *Merchants' Bank* v. *State Bank,* 10 Wall. 604. If the payee or holder, in his own behalf, or for his own benefit, gets it certified instead of getting it paid, then the drawer is discharged. *Minot* v. *Russ,* 156 Mass. 458; *Metropolitan Nat. Bank* v. *Jones,* 137 Ill. 634. The reason for the rule is, as stated in the principal case, that the holder "causes the funds to be withdrawn from the control of the maker, and leaves them with the bank for his own accommodation." Where the drawer procures certification of his own check before delivery, he is not discharged in case the check is dishonored. *Oyster & Fish Co.* v. *Bank,* 51 Oh. St. 106. The same rule applies when the payee, before delivery to him, requests the drawer to procure the check to be certified, *Randolph*

Nat. Bank v. *Hornblower,* 160 Mass. 401. Prior to 1889 the English and Canadian decisions furnished no precedent bearing expressly on the point involved in the principal case. *Boyd* v. *Nasmith,* 17 Ont. 42. The English Bills of Exchange Act contains no provision on the point.

BILLS AND NOTES—PRESENTATION FOR PAYMENT.—A promissory note, payable at a bank, was presented there for payment on the day it matured, and payment was refused, whereupon the holder took it to the maker's place of business, and was informed by the maker's manager that no arrangements had been made for its payment, so far as he knew. The holder then returned it to the bank. *Held,* that the presentment for payment was not defective because the note was not left at the bank during all the day of maturity. *Archuleta* v. *Johnston* (Colo. 1912) 127 Pac. 134.

The Negotiable Instruments Law provides that "where the instrument is payable at a bank, presentment for payment must be made during banking hours, unless the person to make payment has no funds there to meet it at any time during the day, in which case presentment at any hour before the bank is closed on that day is sufficient." BUNKER, NEG. INST., § 77. Presentment of paper payable at a bank is complete on the concurrence of two facts: (1) presentment of the paper at maturity in the bank; (2) knowledge of the bank of such fact. *Martin* v. *Smith,* 108 Mich. 278; *Chicopee Bank* v. *Philadelphia Bank,* 8 Wall. 641. The presentment of a note to an officer of the bank, out of business hours, is not a sufficient demand to charge the indorsers. *Swan* v. *Hodges,* 40 Tenn. 251. But where it appears to be the usual course of business at a bank to allow a certain time after banking hours for the presentment and payment of notes, a presentment during that time is sufficient. *Bank of Utica* v. *Smith,* 18 Johns. 230.

CHATTEL MORTGAGE—NOT A SALE, EXCHANGE OR ASSIGNMENT WITHIN THE BULK SALES ACT.—A grocer gave plaintiff a chattel mortgage on his entire stock to secure an antecedent debt. The defendant sheriff sold the goods under the authority of a subsequent writ of attachment issued to another creditor, and claimed that the mortgage was void under the SALES IN BULK ACT, § 7908, COMPILED LAWS OF OKLAHOMA. Held, that it was not a sale, exchange, or assignment within the meaning of the statute. *Noble* v. *Ft. Smith Wholesale Grocery Co.* (Okla. 1912) 127 Pac. 14.

Exactly in point and in accord is *Hannah and Hogg* v. *Richter Brewing Co.,* 149 Mich. 220. In Oklahoma, Michigan and some other States a chattel mortgage gives a mere lien and does not pass title. JONES, CHATTEL MORTGAGES, § 1. The principal case suggests that in States where title is passed by it, a chattel mortgage may well come within a Bulk Sales statute. In Massachusetts where mortgages do pass title (*Holmes* v. *Crane,* 19 Mass. 607) a sale made under a power in a mortgage was held not within such a statute, but it was put on the ground that "no fraud is shown." *Wasserman* v. *McDonnell,* 190 Mass. 326. The first two cases base their decision that a mortgage is not an assignment upon holdings that a mortgage is not an assignment within the meaning of statutes forbidding preferences in assignments